



IN THE UNITED STATES DISTRICT COURT FOR THE
EASTERN DISTRICT OF VIRGINIA

Alexandria Division

UNITED STATES OF AMERICA

v.

PRESTON CHEROUNY,

Defendant.

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Case No. 1:11CR137

CRIMINAL INFORMATION

Count 1

THE UNITED STATES ATTORNEY CHARGES THAT:

1. PRESTON CHEROUNY ("CHEROUNY") worked as a loan officer at SunTrust Mortgage, located in Falls Church, Virginia, in the Eastern District of Virginia, from 2003 until 2008.

2. From in or about October 2005 through in or about March 2006, within the Eastern District of Virginia and elsewhere, CHEROUNY unlawfully and knowingly did combine, conspire, confederate and agree with others employed by SunTrust Mortgage to commit offenses against the United States, namely wire fraud.

A) The Overall Conspiracy

3. In order to get loans approved, CHEROUNY and others at SunTrust Mortgage prepared or caused to be prepared false and fraudulent mortgage loan applications, including Uniform Residential Loan Applications (URLAs), in the straw buyers' and unqualified buyers' names. The straw buyers and unqualified buyers signed the false and fraudulent mortgage loan applications, which were then submitted to a lending institution. The fraudulent mortgage loan

applications contained materially false, fraudulent and misleading information, including false information regarding applicants' residence, employment, income, and assets.

4. CHEROUNY and others corroborated or caused to be corroborated the false asset and rental information included on the loan applications and URLAs.

5. CHEROUNY signed false names to documents for others at SunTrust Mortgage, and at CHEROUNY's request, others at SunTrust Mortgage signed false names to documents in CHEROUNY's files.

6. CHEROUNY and others profited from these fraudulent transactions in numerous ways, including through real estate brokerage commissions, loan origination fees, and bonuses.

7. From in or about October 2005 through in or about March 2006, CHEROUNY acted as a loan officer in a mortgage loan conspiracy for at least one fraudulent property transaction within the Eastern District of Virginia. As a result of the fraudulent transaction, an unqualified and straw buyer obtained over \$230,000 in mortgage loan proceeds. During the aforementioned time period, CHEROUNY was a member of the conspiracy and did not withdraw from it.

B) Property Located at 306 Zelma Avenue, Capitol Heights, Maryland

8. In or around November 2005, CHEROUNY assisted in the completion of URLAs for borrower P. G. that contained false and material information.

9. CHEROUNY prepared falsified URLAs on or around November 15, 2005. The URLAs included materially false, fraudulent and misleading information, including that P.G.'s income was \$7,500 a month and that P.G. would occupy the property as his primary residence. CHEROUNY was aware that the aforementioned information was false and that it was material

to the decision to approve the loan.

10. On or about November 10, 2005, CHEROUNY, for the purpose of executing the scheme described above, knowingly caused to be transmitted by wire communication in interstate commerce an insurance binder, which includes title insurance information, sent by facsimile from Evergreen Title & Escrow in Maryland to SunTrust Mortgage in Virginia.

11. On or about November 15, 2005, using the fraudulent URLAs, P. G. purchased the property at 306 Zelma Avenue, Capitol Heights, Maryland, for a purchase price of \$235,000.

12. On or about October 27, 2006, P.G. defaulted on the mortgage. The property was foreclosed, resulting in a loss of approximately \$99,000.

(All in violation of Title 18, United States Code, Section 1349).

Neil H. MacBride
United States Attorney

By:


Uzo Asonye
Assistant United States Attorney